IMPLEMENTING GUIDELINES IN THE LIQUIDATION OF “C” OR RESERVE SUGAR

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Pursuant to Sugar Order No. 6, series of 2003-2004, regarding the "C" or Reserve sugar produced during the current Crop Year 2003-2004, the following guidelines are hereby promulgated for the information and guidance of all concerned, to wit:

> I. Sugar Producers Who Intend to Sell Their "C" Sugar to NFA - The sugar planters shall make available their consolidated "C" quedans to the National Food Authority (NFA) through their respective associations while the millers will deal directly with the NFA.
>
> II. Sugar Producers Who Do Not Intend to Sell Their "C" Sugar to NFA - The producers whose intention is not to sell their "C" sugar to NFA but opted to wait for their "C" quedans to mature after thirteen (13) weeks from the date of the week-ending period indicated therein pursuant to Sugar Order No. 6, series of 2003-2004, shall inform the SRA in writing about it, copy furnished the mills.
>
> The mills shall issue separate "C" quedans in the name of the planters whose option is not to sell their "C" sugar.
>
> III. Liquidation of the "C" Sugar by NFA - The SRA shall provide the NFA the following information to facilitate and expedite the liquidation of the "C" sugar, to wit:
>
> 1. List of planters' associations/cooperatives by sugar mill
> 2. Schedule of estimated "C" sugar production by week-ending/by sugar mill

The NFA shall directly transact with the millers and planters' associations/cooperatives for their buying of "C" quedans on a weekly basis and the manner of liquidation/payment of the quedans should be agreed upon by the NFA and the concerned producers.

IV. Withdrawal of "C" Sugar - The "C" sugar can only be withdrawn from the mills and brought to the domestic market after thirteen (13) weeks from the date of the week-ending period indicated in its covering "C" quedans pursuant to Sugar Order No. 6, Series of 2003-2004.

The matured "C" quedans having automatically reclassified as "B" sugar, pursuant also, to the said Order, when surrendered to the mills to withdraw the corresponding "C" sugar shall be stamped "Reclassified as "B" Sugar Pursuant to S.O. No. 6, Series of 2003-2004" by the SPROs assigned thereat.

This Circular Letter shall take effect immediately.

Adopted: 26 Feb. 2004

(SGD.) JAMES C. LEDESMA
Administrator

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